

Exhibit B

From: Bliss, Dugan [mailto:BlissD@SEC.GOV]

Sent: Friday, April 16, 2021 1:49 PM

To: Guo, Joy ; Tenreiro, Jorge ; Waxman, Daphna A. ; Daniels, Jon ; Stewart, Ladan F

Cc: 'Flumenbaum, Martin' ; 'Gertzman, Michael E' ; 'Linsenmayer, Robin' ; 'Bunting, Kristina' ; 'Solomon, Matthew' ; 'nbamberger@cgsh.com' ; 'Levander, Samuel' ; Kellogg, Michael K. ; Figel, Reid M. ; Ceresney, Andrew J. ; Zornberg, Lisa ; Gulay, Erol

Subject: [EXTERNAL] RE: SEC v. Ripple Labs, Inc., 20 Civ. 10832 (AT) (SN) (S.D.N.Y.): Follow-up Request

Joy,

We are still considering and internally consulting – including with the Office of General Counsel – about your view of the Court’s order as expressed during our call Wednesday, as well as the Commission’s view. We are not going to be in a position to give you our final position in writing today. We expect to be able to give you our position next week.

Thanks,
Dugan

From: Guo, Joy <jguo@debevoise.com>

Sent: Friday, April 16, 2021 12:19 PM

To: Tenreiro, Jorge <tenreiroj@SEC.GOV>; Bliss, Dugan <BlissD@SEC.GOV>; Waxman, Daphna A. <WaxmanD@SEC.GOV>; Daniels, Jon <danielsj@SEC.GOV>

Cc: 'Flumenbaum, Martin' <mflumenbaum@paulweiss.com>; 'Gertzman, Michael E' <mgertzman@paulweiss.com>; 'Linsenmayer, Robin' <rlinsenmayer@paulweiss.com>; 'Bunting, Kristina' <kbunting@paulweiss.com>; 'Solomon, Matthew' <msolomon@cgsh.com>; 'nbamberger@cgsh.com' <nbamberger@cgsh.com>; 'Levander, Samuel' <slevander@cgsh.com>; 'Kellogg, Michael K.' <mkellogg@kellogghansen.com>; 'Figel, Reid M.' <rfigel@kellogghansen.com>; Ceresney, Andrew J. <aceresney@debevoise.com>; Zornberg, Lisa <lzornberg@debevoise.com>; Gulay, Erol <egulay@debevoise.com>

Subject: SEC v. Ripple Labs, Inc., 20 Civ. 10832 (AT) (SN) (S.D.N.Y.): Follow-up Request

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Jorge/Dugan,

At Wednesday’s meet and confer, you indicated that you would provide a written response articulating your interpretation of Judge Netburn’s April 6 ruling as it applies to the production of the SEC’s internal documents concerning XRP, bitcoin, and/or ether. You noted that your “initial position” at the meet and confer was that Judge Netburn’s order applies only to documents reflecting the Commission’s official views and, since the Commission’s views are reflected in formal documents that are approved only by the five Commissioners, all such interpretations of the agency on the subject of XRP, bitcoin, and ether are publicly available, such that you do not believe there are any discoverable internal materials responsive to the Court’s order justifying a search. You also indicated that, although you are aware of the existence of internal memoranda relating to XRP, bitcoin, and/or ether, such documents would also be protected under the deliberative process privilege, which you do not think should be logged. We respectfully request that you provide your

final position in writing by the end of today so that we may determine whether to seek clarification from the Court.

You further indicated that you would consider our request to add Eric Kringel as a custodian, after we explained why we thought he may have responsive documents with respect to a narrow topic and time period. Please let us know whether you will agree to add Mr. Kringel as a custodian.

Best,

Joy

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& Plimpton**

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